

DONELAN, CLEARY, WOOD & MASER, P. C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 850

1275 K STREET, N. W.

WASHINGTON, D. C. 20005-4006

TELEPHONE: (202) 371-9500

TELECOPIER: (202) 371-0900

RECORDATION NO. 14255-B

JUL 9 1991 -10 20 AM

INTERSTATE COMMERCE COMMISSION

July 9, 1991

The Honorable Sidney L. Strickland, Jr.  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Secretary Strickland:

Enclosed for recordation, under the provisions of 49 U.S.C. §11303(a) and the regulations thereunder, are three executed counterparts of Instrument of Satisfaction and Release, a secondary document, dated as of March 1, 1991, by and among Mercantile-Safe Deposit and Trust Company, as Agent ("Agent"), United States Trust Company of New York, as Trustee ("Trustee") under a Trust Agreement dated as of December 1, 1975 with General Electric Capital Corporation (formerly known as General Electric Credit Corporation), and Southern Pacific Transportation Company, the successor in interest to American Rail Box Car Company, as Lessee ("Lessee"), relating to that certain Assignment of Lease and Agreement between Trustee and Agent, dated as of March 1, 1983, recorded under Recordation No. 14255-A.

It is my understanding that the recordation number to be assigned to this new document as described in the preceding paragraph will be: 14255-B.

The names and addresses of the parties to the enclosed document are as follows:

AGENT: Mercantile-Safe Deposit and Trust Company  
Post Office Box 2258  
Two Hopkins Plaza  
Baltimore, Maryland 21203

TRUSTEE: United States Trust Company of New York  
114 West 47th Street  
New York, New York 10036

*3 counterparts - J.W. Maser*

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The Honorable Sidney L. Strickland, Jr.

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LESSEE: Southern Pacific Transportation Company  
Southern Pacific Building  
One Market Plaza  
San Francisco, California 94105

The undersigned is the attorney-in-fact for purposes of this filing. Please return the original of the enclosed document to John K. Maser III, Esquire, Donelan, Cleary, Wood & Maser, P.C., Suite 850, 1275 K Street, N.W., Washington, D.C. 20005-4006 or the bearer hereof.

Also enclosed is a remittance in the amount of \$15.00 for the required recording fee.

A short summary of the document to appear in the index follows:

#### SECONDARY DOCUMENT

Instrument of Satisfaction and Release, dated as of March 1, 1991, by and among Mercantile-Safe Deposit and Trust Company, as Agent, United States Trust Company of New York, as Trustee, and Southern Pacific Transportation Company, as Lessee, relating to that certain Assignment of Lease and Agreement between Trustee and Agent, dated as of March 1, 1983, recorded under Recordation No. 14255-A.

Respectfully submitted,

By



John K. Maser III

Attorney-In-Fact

JUL 9 1991 -10 20 AM

INSTRUMENT OF SATISFACTION AND RELEASE dated as of March 1, 1991 by and among MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, as Agent (the "Agent"), UNITED STATES TRUST COMPANY OF NEW YORK, as Trustee (the "Trustee") under a Trust Agreement dated as of December 1, 1975, with General Electric Capital Corporation (formerly known as General Electric Credit Corporation), and the SOUTHERN PACIFIC TRANSPORTATION COMPANY, the successor in interest to American Rail Box Car Company, as Lessee (the "Lessee").

## WITNESSETH:

WHEREAS, ACF INDUSTRIES, INCORPORATED, the Trustee and the Lessee, hereto entered into a Conditional Sale Agreement (the "ACF INDUSTRIES Conditional Sale Agreement") dated as of December 1, 1975;

WHEREAS, the ACF INDUSTRIES Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission on December 30, 1975, and assigned Recordation No. 8165;

WHEREAS, ACF INDUSTRIES, INCORPORATED and the Agent entered into an Agreement and Assignment (the "ACF INDUSTRIES Assignment"), dated as of December 1, 1975;

WHEREAS, ACF INDUSTRIES, INCORPORATED Assignment was filed and recorded with the Interstate Commerce Commission on December 30, 1975, and assigned Recordation No. 8165-A;

WHEREAS, FMC CORPORATION, the Trustee and the Lessee hereto entered into a Conditional Sale Agreement (the "FMC CORPORATION Conditional Sale Agreement") dated as of December 1, 1975;

WHEREAS, the FMC CORPORATION Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission on December 30, 1975, and assigned Recordation No. 8166;

WHEREAS, FMC CORPORATION and the Agent entered into an Agreement and Assignment (the "FMC Assignment"), dated as of December 1, 1975;

WHEREAS, the FMC CORPORATION Assignment was filed and recorded with the Interstate Commerce Commission on December 30, 1975, and assigned Recordation No. 8166-A;

WHEREAS, WHITTAKER CORPORATION (Berwick Forge and Fabricating Division), the Trustee and the Lessee hereto entered into a Conditional Sale Agreement (the "WHITTAKER Conditional Sale Agreement") dated as of December 1, 1975;

WHEREAS, the WHITTAKER Conditional Sale Agreement was filed and recorded with the Interstate Commerce Commission on January 6, 1976, and assigned Recordation No. 8172;

WHEREAS, WHITTAKER and the Agent entered into an Agreement and Assignment (the "WHITTAKER Assignment"), dated as of December 1, 1975;

WHEREAS, the WHITTAKER Assignment was filed and recorded with the Interstate Commerce Commission on January 6, 1976, and assigned Recordation No. 8172-A;

WHEREAS, the Trustee and American Rail Box Car Company ("Rail Box") entered into a Lease of Railroad Equipment (the "Old Lease"), dated as of December 1, 1975, covering the equipment described in Schedule A thereto;

WHEREAS, the Old Lease was filed and recorded with the Interstate Commerce Commission on December 30, 1975, and assigned Recordation No. 8167;

WHEREAS, the Trustee and Agent entered into an Assignment of Lease and Agreement (the "Old" Lease Assignment"), dated as of December 1, 1975, with respect to the Old Lease;

WHEREAS, the Old Lease Assignment was filed and recorded with the Interstate Commerce Commission on December 30, 1975, and assigned Recordation No. 8167-A;

WHEREAS, Rail Box failed to make certain payments due under the Old Lease and assigned its interests thereunder to the Lessee, as Guarantor, whereupon the Lessee and the Trustee entered into a new Lease of Railroad Equipment dated as of March 1, 1983 (the "New Lease"), and the New Lease was filed and recorded with the Interstate Commerce Commission on January 17, 1984, and assigned Recordation No. 14255;

WHEREAS, the Trustee and the Agent entered into an Assignment of Lease and Agreement (the "New Lease Assignment"), dated as of March 1, 1983, with respect to the New Lease;

WHEREAS, the New Lease Assignment was filed and recorded with the Interstate Commerce Commission on January 23, 1984, and assigned Recordation Nos. 14255-A, 8165-B, 8166-B, 8167-C and 8172-B;

WHEREAS, the parties hereto desire to execute this Instrument to evidence for public records the satisfaction and release of the rights and obligations of the parties under the ACF INDUSTRIES, INCORPORATED Conditional Sale Agreement, the FMC CORPORATION Conditional Sale Agreement, the WHITTAKER Conditional Sale Agreement, the ACF INDUSTRIES Assignment, the FMC CORPORATION Assignment, the WHITTAKER Assignment, the Old Lease Assignment and the New Lease Assignment;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the parties hereto do hereby acknowledge the satisfaction and release of all the covenants, obligations, liens, and warranties of the ACF INDUSTRIES Conditional Sale Agreement, the FMC CORPORATION Conditional Sale Agreement, the WHITTAKER Conditional Sale Agreement, the ACF INDUSTRIES Assignment, the FMC CORPORATION Assignment, the WHITTAKER Assignment, the Old Lease Assignment ; and the New Lease Assignment;

The Trustee will cause this Instrument to be filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. Section 11303, and will furnish a recorded counterpart thereof to the Agent.

This Instrument shall be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the Agent, the Trustee, and the Lessee have caused this Instrument to be signed in their respective corporate names and their respective corporate seals to be hereunto affixed and attested by their respective duly authorized officers as of the day and year first above written.

MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, as Agent

ATTEST:

By: \_\_\_\_\_  
Vice President

\_\_\_\_\_  
Title:

UNITED STATES TRUST COMPANY  
OF NEW YORK, as Trustee

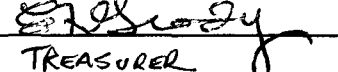
ATTEST:

By: \_\_\_\_\_  
Assistant Vice President

\_\_\_\_\_  
Assistant Secretary

SOUTHERN PACIFIC TRANSPORTATION  
COMPANY, as Lessee

ATTEST:

By:   
Title: TREASURER

  
Title: ASSISTANT SECRETARY

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1991, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that (s)he is a \_\_\_\_\_ of Mercantile-Safe Deposit and Trust Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said trust company.

\_\_\_\_\_  
Notary Public

STATE OF )  
COUNTY OF )

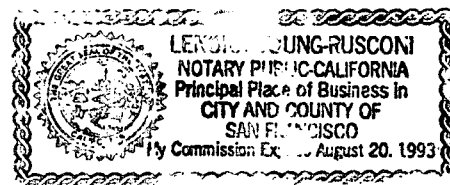
On this \_\_\_\_\_ day of \_\_\_\_\_, 1991, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that (s)he is an Assistant Vice President of the United States Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its By-Laws, and (s)he acknowledges that the execution of the foregoing instrument was the free act and deed of said trust company.

\_\_\_\_\_  
Notary Public

STATE OF CALIFORNIA )  
COUNTY OF SAN FRANCISCO )

On this 20<sup>TH</sup> day of JUNE, 1991, before me personally appeared E.F. GRADY, to me personally known, who, being by me duly sworn, says that (s)he is a TREASURER of The Southern Pacific Transportation Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said company, that said instrument was signed and sealed on behalf of said company by authority of its Board of Directors and (s)he acknowledges that the execution of the foregoing instrument was the free act and deed of said company.

Lerona Young-Rusconi  
Notary Public



MERCANTILE-SAFE DEPOSIT AND  
TRUST COMPANY, as Agent

ATTEST:

By: \_\_\_\_\_  
Vice President

\_\_\_\_\_  
Title:

UNITED STATES TRUST COMPANY  
OF NEW YORK, as Trustee

ATTEST:

By: Christine C. Collins  
Assistant Vice President

Kenneth Moehringer  
Assistant Secretary

SOUTHERN PACIFIC TRANSPORTATION  
COMPANY, as Lessee

ATTEST:

By: \_\_\_\_\_  
Title:

\_\_\_\_\_  
Title:

STATE OF )  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1991, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that (s)he is a \_\_\_\_\_ of Mercantile-Safe Deposit and Trust Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its Board of Directors and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said trust company.

\_\_\_\_\_  
Notary Public

STATE OF New York )  
COUNTY OF WASSAW )

On this 12th day of June, 1991, before me personally appeared Christine C. Hillis, to me personally known, who, being by me duly sworn, says that (s)he is an Assistant Vice President of the United States Trust Company of New York, that one of the seals affixed to the foregoing instrument is the corporate seal of said trust company, that said instrument was signed and sealed on behalf of said trust company by authority of its By-Laws, and (s)he acknowledges that the execution of the foregoing instrument was the free act and deed of said trust company.

Thomas M. Lintchen  
Notary Public

THOMAS MONTCHEN  
NOTARY PUBLIC, State of New York  
No. 4886083  
Qualified in Nassau County  
Commission Expires April 16, 1992

STATE OF )  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 1991, before me personally appeared \_\_\_\_\_, to me personally known, who, being by me duly sworn, says that (s)he is a \_\_\_\_\_ of The Southern Pacific Transportation Company and Santa Fe Railway Company, that one of the seals affixed to the foregoing instrument is the corporate seal of said company, that said instrument was signed and sealed on behalf of said company by authority of its Board of Directors and (s)he acknowledges that the execution of the foregoing instrument was the free act and deed of said company.

\_\_\_\_\_  
Notary Public



By:

ATTEST:

ATTEST:

**Bv:**

ATTEST:

By:

**Title:**

Title:

STATE OF MARYLAND )  
COUNTY OF HARFORD )

**Notary Public**